

NEW SOUTH WALES.

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MONTHLY SUMMARY  
OF  
BUSINESS STATISTICS

No. 123, July 30, 1941.

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## SECTION A.—RAINFALL AND PRODUCTION.

## 1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1940.													
June ...	20	13	21	3	17	22	14	16	17	80	21	29	58
July ...	5	20	38	18	21	9	24	42	33	12	32	19	18
August ...	33	42	38	22	36	38	37	35	36	96	111	16	90
September ...	82	141	117	81	109	91	145	108	116	18	80	143	50
October ...	40	10	7	16	18	42	10	6	11	81	125	25	85
November ...	53	55	58	20	52	56	51	52	52	73	97	99	82
December ...	133	139	116	79	123	132	160	115	129	172	153	165	167
1941.													
January ...	247	320	366	365	319	274	246	387	336	145	153	124	144
February ...	95	46	108	26	78	96	52	101	87	103	108	86	102
March ...	211	129	125	140	152	229	122	142	148	101	67	56	87
April ...	18	11	20	6	16	11	10	12	11	90	75	105	88
May ...	59	68	59	27	58	68	70	56	61	80	42	22	63
June ...	119	114	67	65	95	127	111	68	87	72	75	32	68

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

## 2. WOOL.

The total production of wool in New South Wales for 1940-41 is estimated at approximately 518,000,000 lb. as compared with 546,273,000 lb. in 1939-40 and 437,141,000 lb. in 1938-39.

Under agreement with the British Government the wool clips of Australia are being disposed of by appraisalment, for the duration of the war and one year thereafter; the agreed average price for seasons 1939-40 and 1940-41 was 10·75d. sterling or 13·4375d. Australian Currency, per lb.

Month.	Number of Bales Received into Store in Sydney.							
	During Month.				Total for Season to end of Month.			
	1937-38.	1938-39.	1939-40.	1940-41.	1937-38.	1938-39.	1939-40.	1940-41.
July ...	53,653	29,882	53,933	86,083	53,653	29,882	53,933	86,083
August ...	185,140	122,485	159,420	217,280	238,793	152,367	213,353	303,363
September ...	308,171	270,990	357,205	276,849	546,964	423,357	570,558	580,212
October ...	265,589	255,093	332,084	290,271	812,553	678,450	902,642	870,483
November ...	195,082	180,128	189,868	168,109	1,007,635	858,578	1,092,510	1,038,592
December ...	60,705	57,678	64,573	46,775	1,068,340	916,256	1,157,083	1,085,367
January ...	18,229	19,603	23,617	17,462	1,086,569	935,859	1,180,700	1,102,829
February ...	20,202	20,022	24,229	28,676	1,106,771	955,881	1,204,929	1,131,505
March ...	26,713	24,393	29,138	34,609	1,133,484	980,274	1,234,067	1,166,114
April ...	25,761	34,637	35,716	37,414	1,159,245	1,014,911	1,269,783	1,203,528
May ...	29,528	34,058	31,711	38,423	1,188,773	1,048,969	1,301,494	1,241,951
June ...	19,615	29,138	44,240	29,758	1,208,388	1,078,107	1,345,734	1,271,709

**3. WHEAT.**

Production in New South Wales. (Compiled from returns of wheatgrowers.)

Season.	Area under Wheat.		Yield of Grain.	
	Total.	Harvested For Grain.	Total.	Average per Acre.
	acres.	acres.	bushels.	bushels.
Average 1930-31				
to 1939-40 ...	4,712,000	4,343,000	60,149,000	13'8
1938-39 ...	5,246,000	4,651,000	59,898,000	12'9
1939-40 ...	4,681,000	4,381,000	76,552,000	17'5
1940-41*	4,723,000	†4,289,000	24,441,000	5'7

\*Preliminary; subject to slight revision.

†Including 1,412,430 acres which failed.

**4. BUTTER.**

The production of butter in factories in the eleven months ended May, 1941, was nine per cent. less than in the corresponding period last season.

The exportable unsold surplus of Australian butter in 1939-40 and 1940-41 was purchased by the British Government at an agreed price for choicest of 137s. per cwt., f.o.b., Australian ports. The price for local consumption has been fixed at 158s. 8d. per cwt. (wholesale) since June 8, 1938.

Month.	Output of Butter—(New South Wales factories.)				
	Average, 1932-33 to 1934-35	1937-38.	1938-39.	1939-40.	1940-41.
	Thousand lb.				
Year ended 30th June...	135,664	115,930	113,841	112,020	
Eleven months ended May	129,677	110,658	106,099	106,961	98,498
October ...	13,333	9,315	10,842	10,164	7,988
November ...	15,080	13,340	12,589	13,456	8,185
December ...	16,254	15,168	11,423	13,822	11,365
January ...	16,018	14,592	9,707	12,629	14,453
February ...	14,529	14,019	10,826	10,602	12,786
March ...	14,355	12,411	12,137	9,562	11,743
April ...	11,084	9,088	11,880	9,165	8,681
May ...	8,545	6,693	10,456	7,286	6,756
June ...	5,987	5,272	7,742	5,059	

**5. MANUFACTURING INDUSTRY.**

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1938.	1939.	1940.	1941.	1938.	1939.	1940.	1941.	1938.	1939.	1940.	1941.
	Thousand £.				Hundreds.				Hundred £.			
January...	2,766	2,738	3,212	3,465	231	231	235	257	928	950	1,004	1,124
February...	3,153	3,070	3,468	4,074	232	232	239	267	939	964	1,015	1,218
March ...	3,570	3,406	3,562	4,196	232	229	239	272	949	961	1,024	1,246
April ...	2,979	2,791	3,581	4,011	232	230	232	272	922	939	973	1,194
May ...	3,241	3,242	3,498	4,300	233	230	231	276	961	954	964	1,302
June ...	2,935	3,013	3,083	...	236	228	236	...	947	927	1,033	...
July ...	3,020	2,961	3,512	...	238	228	241	...	975	950	1,072	...
August ...	3,141	3,386	3,520	...	238	230	243	...	968	954	1,069	...
September	3,407	3,669	3,634	...	237	231	248	...	967	974	1,088	...
October ...	3,005	3,421	3,969	...	239	236	252	...	971	992	1,114	...
November ...	3,305	3,841	3,911	...	240	239	257	...	989	1,018	1,145	...
December ...	3,327	3,666	4,147	...	236	240	258	...	1,008	1,045	1,177	...
Average (January -May)	3,142	3,049	3,464	4,009	232	230	235	269	940	954	996	1,217

For the volume of monthly employment in all factories, see Table 20.

## 6. BUILDING INDUSTRY.

## (a) SUMMARY OF PRIVATE BUILDING.

Value of permits to erect private new buildings and additions (compiled from returns of Municipal and certain Shire Councils). Government buildings are excluded :—

Year.	Month of June.				March Quarter.		
	Sydney and Suburbs.	City of Sydney.	Suburbs of Sydney.		Industrial and Rural Towns.	Total, New South Wales.*	
	Total New Buildings and Additions.	New Buildings and Additions.	New Buildings.		New Buildings.	New Buildings and Additions.	
			No. of Permits.	Value.	No. of Permits.	Value.	
1938 ...	£ 1,140,496	£ 136,996	718	£ 870,698	1,297	£ 1,192,316	£ 4,817,301
1939 ...	1,270,123	138,912	740	1,007,632	1,166	950,784	4,254,475
1940 ...	959,603	121,321	533	745,524	929	736,630	3,510,627
1941 ...	1,381,601	50,084	892	1,170,646	774	562,505	3,311,977

\* Including seven Shires adjoining Metropolitan Area. With few exceptions Shires do not supply returns.

## (b) CLASSES OF PRIVATE BUILDING.

The following dissection of private building permits granted in Sydney and Suburbs and in 129 Industrial and Rural Towns in N.S.W. shows the total value for each of the principal classes of building :—

Period.	Value of New Buildings and Alterations and Additions.						
	Houses.		Flats.	Factories.	Shops and Public Garages.	Other (Offices, Hotels, Hospitals, etc.).	Total.
	Brick.	Wood, Fibro, etc.					
	£000	£000	£000	£000	£000	£000	£000
Month of June—	<i>Sydney and Suburbs.</i>						
1940	388	60	235	104	45	128	960
1941	655	130	346	146	30	75	1,382
Six months ended June—							
1939	2,217	484	1,431	674	270	1,010	6,086
1940	2,232	533	1,063	441	212	823	5,304
1941	2,842	405	1,342	484	148	371	5,592
March Quarter—	<i>129 Industrial and Rural Towns.</i>						
1939	173	506	75	50	124	238	1,166
1940	181	387	15	62	98	179	922
1941	158	342	22	36	40	114	712

## (c) GOVERNMENT BUILDING.

In addition to totals for private building shown above, values of contracts accepted for the erection of buildings on behalf of Governments and semi-Governmental authorities in New South Wales, were as follow :—

Area.	Value of New Buildings and Additions (Governmental).			
	Month of June.		Year ended June.	
	1940.	1941.	1940.	1941.
	£000	£000	£000	£000
Sydney and Suburbs ...	100	45	1,053	1,272
Remainder of State ...	158	263	1,537	2,501
Total, New South Wales	258	308	2,590	3,773



## SECTION B.—TRADE.

## 7. WHOLESALE TRADE.

Approximate Amount of Sales (N.S.W.) by Traders Registered under Sales Tax Acts.  
Total Taxable and Exempt Goods.

Period.	1935.	1936.	1937.	1938.	1939.	1940.	1941.
Million £.							
Year ended 31st December ...	151·21	161·87	191·83	192·97	200·29	202·79	...
Five months ended 31st May.	59·20	63·99	76·76	79·43	78·81	80·67	...
January ... ..	10·85	11·27	13·74	14·21	13·24	16·33	15·83
February ... ..	10·82	12·72	14·64	15·73	16·54	14·64	17·40
March ... ..	12·39	13·11	15·43	15·79	15·78	16·97	17·40
April ... ..	12·00	13·45	16·45	16·83	15·79	17·88	19·06
May ... ..	13·14	13·44	16·50	16·88	17·46	14·85	...
June ... ..	11·60	13·21	14·98	14·98	14·88	17·07	...
July ... ..	12·15	14·17	16·55	16·23	15·28	16·74	...
August ... ..	13·54	13·13	16·27	15·28	16·81	17·17	...
September ... ..	12·84	13·77	16·28	17·45	19·44	17·48	...
October ... ..	14·70	15·10	16·47	15·66	19·22	18·50	...
November ... ..	13·20	14·52	17·35	16·93	17·53	18·13	...
December ... ..	13·98	13·98	17·17	17·00	18·32	17·03	...

Statistics of monthly employment in wholesale trade are shown in Table 20.

## 8. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from the principal Sydney stores indicate the following increases or decreases per cent. for periods shown below compared with corresponding periods of previous year :—

Period.	Number of Business Days in Period.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
Percentage increase + or decrease —								
Year ended								
December—								
1936 ... ..	303	304	+ 6·2	+ 4·7	+ 6·4	+ 4·9		
1937 ... ..	304	303	+ 7·7	+ 4·8	+ 10·5	+ 3·7		
1938 ... ..	303	303	+ 4·8	+ 5·2	+ 11·6	+ 5·0		
1939 ... ..	303	303	+ 2·4	+ 2·0	+ 2·6	+ 0·9		
1940 ... ..	303	305	+ 6·3	+ 17·0	+ 4·0	+ 1·9		
Jan.-May, 1941 ...	126	125	+ 13·5	+ 1·9	+ 1·7	+ 2·5		
1940								
May ... ..	27	27*	+ 7·0	+ 19·2	+ 3·2	+ 1·2	+ 4·5	+ 3·2
June ... ..	25*	24	+ 2·1	+ 20·0	+ 1·2	+ 0·3	+ 6·3	+ 2·4
July ... ..	26	27	+ 11·2	+ 23·5	+ 3·7	+ 0·5	+ 5·6	+ 2·0
August ... ..	27	27*	+ 12·7	+ 25·5	+ 2·2	+ 5·3	+ 7·3	+ 1·7
September ... ..	26*	25	+ 1·0	+ 19·9	+ 4·3	+ 4·7	+ 7·5	+ 3·4
October ... ..	25	26	+ 5·6	+ 14·8	+ 7·0	+ 1·2	+ 5·5	+ 4·5
November ... ..	26	26*	+ 13·0	+ 12·0	+ 5·3	+ 2·1	+ 5·9	+ 5·5
December ... ..	24*	24	+ 5·7	+ 9·8	+ 4·9	+ 1·9	+ 7·8	+ 5·7
1941								
January ... ..	25	25*	+ 13·2	+ 6·4	+ 4·2	+ 2·0	+ 9·8	+ 4·8
February ... ..	25	24	+ 6·2	+ 5·8	+ 2·8	+ 2·2	+ 7·7	+ 4·0
March ... ..	24*	26	+ 13·9	+ 0·1	+ 5·9	+ 2·2	+ 10·9	+ 4·3
April ... ..	25	23	+ 8·3	+ 0·4	+ 9·6	+ 1·9	+ 9·3	+ 6·1
May ... ..	27*	27*	+ 24·2	+ 0·5	+ 7·4	+ 4·3	+ 16·0	+ 7·7

\* Includes five late shopping nights.

Further particulars of monthly employment in retail trade are shown in Table 20.

## SECTION C.—TRANSPORT AND TRAFFIC.

## 9. RAILWAYS.

## NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were:—

	Month of May.			Eleven Months ended 31st May.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1939 ...	1,756,958	1,134,930	622,028	17,562,161	12,730,186	4,831,975
1940 ...	1,288,951	1,148,244	140,707	18,237,740	12,908,866	5,328,874
1941 ...	1,937,213	1,700,114	237,099	21,339,639	14,611,103	6,728,536

\* Interest and Exchange on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1939-40 was £5,350,000, exclusive of £1,210,750 sinking fund, exchange, etc.

	Month of May.		Eleven Months ended 31st May.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1939 ...	176,412	15,599	1,684,017	171,915
1940 ...	99,924	14,349	1,733,181	163,609
1941 ...	174,391	16,719	2,039,477	176,016

\* Goods (including wayleave) and livestock. Ton-mileage represents the weight times the distance (miles) it was carried.

Operating results from March to May, 1940, were adversely affected by an industrial dispute in coal mines.

## 10. TRAMWAYS AND OMNIBUSES.

## SERVICES OPERATED BY THE DEPARTMENT OF ROAD TRANSPORT—NEW SOUTH WALES.

PERIOD.	SYDNEY AND SUBURBS.			NEWCASTLE AND SUBURBS.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.†	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
Month of May—	£	£	thousands.	£	£	thousands.
1939 ...	354,711	62,261	30,508	25,302	3,445	2,099
1940 ...	346,789	67,333	29,525	23,536	2,147	1,946
1941 ...	391,757	69,636	33,741	30,452	6,472	2,458
Eleven Months ended 31st May—						
1939 ...	3,753,789	589,137	322,356	268,425	44,662	21,971
1940 ...	3,833,853	626,570	325,240	276,150	49,191	22,642
1941 ...	4,082,115	774,529	348,363	309,373	66,616	24,998

\* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation (amounting in 1939-40 to £671,000) are not included as working expenses.

† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

## 11. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES.  
(Exclusive of Vehicles of Defence Services.)

Class.	1939.		1940.			1941.		
	30th June.	31st August.	30th June.	30th September.	31st December.	30th April.	31st May.	30th June.
Cars ...	216,050	216,633	209,510	204,818	207,446	206,874	205,678	202,601
Lorries and Vans ...	76,726	77,639	75,590	74,720	75,644	75,724	75,546	75,262
Trailers ...	6,414	6,538	7,129	7,104	7,542	7,855	7,883	7,857
Tractors† ...	1,035	1,102	1,209	1,186	1,222	1,244	1,250	1,204
Cycles—Solo ...	17,180	17,111	15,283	14,935	15,243	15,023	14,928	14,757
Cycles—Side-car ...	6,971	6,884	6,269	6,117	6,132	6,121	6,076	6,002
Omnibuses ...	777	794	823	851	870	880	879	880
Taxi-cabs ...	1,311	1,331	1,355	1,356	1,357	1,359	1,359	1,359
Traders' Plates	1,164	1,187	1,066	1,038	1,007	907	905	900
Total ...	327,628	329,219	318,234	312,125	316,363	315,987	314,504	310,882

† Excluding tractors used on farms only.

## Average Weekly Number of New Vehicles Registered.\*

Year.	Cars (Including Cabs and Omnibuses).						Lorries and Vans.					
	Jan.	Feb.	March.	April.	May.	June.	Jan.	Feb.	March.	April.	May.	June.
1936-37	408	456	526	452	523	497	137	159	138	162	187	218
1937-38	427	470	505	478	487	383	163	184	177	182	207	155
1938-39	325	505	435	393	417	376	117	127	131	130	151	141
1939-40	246	333	268	243	176	115	87	110	106	114	103	70
1940-41	141	163	167	121	89	40	53	70	71	47	46	40

\* Excluding trailers.

## 12. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W.  
(Excluding Experimental Licenses.)

End of Month.	1936-37.	1937-38.	1938-39.	1939-40.	1940-41.
	No.	No.	No.	No.	No.
January ...	342,155	389,055	423,649	444,522	485,854
February ...	343,407	391,198	427,211	446,927	488,362
March ...	345,056	395,503	427,964	447,310	491,816
April ...	348,384	397,911	428,848	451,218	494,004
May ...	352,907	400,652	431,149	455,162	495,238
June ...	358,292	403,978	433,029	458,155	494,884

## SECTION D.—FINANCIAL.

## 13. SAVINGS BANK DEPOSITS (N.S.W.).†

As at June 30th.†	Amount of Deposits.	End of Month.	Amount of Deposits.		
			1939.	1940.	1941.
1929	£ 85,727,514	January ...	£ 86,824,101*	£ 86,715,917*	£ 85,571,744*
1930	82,465,430	February ...	86,591,320*	87,167,025*	86,134,543*
1931	69,810,769	March ...	86,269,445	86,758,977	86,737,258
1932	71,647,869	April ...	86,222,208*	87,055,576*	86,982,416*
1933	72,307,685	May ...	86,097,258*	85,179,395*	86,096,065*
1934	75,714,070	June ...	87,473,789†	82,110,900†	87,750,125†
1935	77,906,402	July ...	87,201,203*	82,134,989*	
1936	79,999,948	August ...	86,957,281*	83,073,876*	
1937	81,952,399	September ...	86,557,014	83,827,434	
1938	86,015,685	October ...	86,751,263*	84,568,163*	
1939	87,473,789	November ...	86,684,205*	85,109,821*	
1940	82,110,900	December ...	86,581,054	84,884,131	

\* Approximate.

† Including accrued interest.

‡ Amount at credit of depositors' accounts.

WAR SAVINGS CERTIFICATES: The net amount received from sales of certificates less re-purchases in New South Wales totalled £5,787,767 as at 30th April, 1941, including £158,581 net receipts in April.

## 14. TRADING BANKS\*—DEPOSITS, ETC., IN AUSTRALIA.

March Quarter.	Deposits.	Cash in Aust.†	Treasury Bills.	Govt. and Municipal Securities.	Advances.
	thousand £	thousand £	thousand £	thousand £	thousand £
1939 ...	321,632	36,144	25,418	20,330	284,929
1940 ...	347,862	44,112	41,257	33,351	279,676
1941 ...	368,510	45,557	43,472	57,659	278,213

\* Nine Private Banks.

† Exclusive of London Funds.

## 15. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government deposits and Government Securities in Private Trading Banks.)

June Quarter.	Deposits.			Advances.	Excess of Deposits over Advances.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.		
	thousand £	thousand £	thousand £	thousand £	thousand £
1939 ...	64,668	51,381	116,049	122,219	(-) 6,170
1940 ...	66,276	60,392	126,668	117,910	8,757
1941 ...	65,814	69,855	135,669	113,890	21,780

(—) Denotes an excess of Advances over Deposits.

## 16. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1935.	1936.	1937.	1938.	1939.	1940.	1941.	1935.	1936.	1937.	1938.	1939.	1940.	1941.
	Amount—Million £							Index Numbers.						
January ...	56.9	66.4	76.7	67.5	66.5	82.7	90.3	75	89	101	97	98	110	117
February ...	59.7	69.2	77.4	75.6	75.5	88.9	82.0	75	86	101	96	96	110	114
March ...	57.7	69.9	77.2	82.6	80.5	87.8	89.4	74	85	98	95	93	107	110
April ...	61.3	63.5	80.6	75.7	70.7	84.3	86.9	78	87	103	102	98	111	111
May ...	64.9	68.4	76.1	82.9	82.0	90.2	106.2	79	86	100	103	100	111	117
June ...	73.7	69.5	79.2	86.8	80.3	94.5	97.4	86	87	103	106	101	115	123
July ...	61.2	65.1	75.0	70.5	71.2	94.6	...	83	85	97	101	98	116	...
August ...	59.6	61.9	70.0	72.9	74.0	83.6	...	84	86	98	101	99	118	...
September	62.5	68.1	79.8	77.6	74.9	84.5	...	82	87	101	99	99	117	...
October ...	72.2	76.6	80.1	79.5	78.0	90.1	...	85	91	101	101	100	113	...
November	75.1	79.7	81.3	82.7	86.1	93.5	...	89	96	103	102	102	114	...
December	71.2	84.3	83.9	88.1	91.7	100.1	...	90	99	101	102	106	115	...
Year ...	776.0	842.6	937.3	942.4	932.3	1074.8	...	82	89	101	101	100	113	...

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

## 17. INTEREST RATES IN NEW SOUTH WALES.

Period.	Private First Mortgages Registered.		Commonwealth Government Loans. † Interest Yield (including Redemption).						
	Weighted Average Rate of Interest.*		(a) Calculated on latest Date of Maturity in all cases.				(b) Calculated on earliest Date of Maturity when Bonds are above par.		
			Urban Securities.	Rural Securities.	Over 5 to 10 years.	Over 10 to 15 years.	Over 15 years.	Over 5 years (Overall Rate).	Over 5 to 10 years.
	Per cent.	Per annum.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
August-December, 1933	5.8	5.4	3 11 1	3 12 6	3 14 5	3 13 0	3 10 0	3 13 2	
Average for year—									
1934 ... ..	5.3	5.1	3 4 4	3 5 4	3 9 3	3 6 9	3 4 0	3 6 5	
1935 ... ..	5.2	4.8	3 9 7	3 10 1	3 13 9	3 11 1	3 10 2	3 11 10	
1936 ... ..	5.2	4.9	3 16 10	3 17 6	3 18 9	17 8	3 16 7	3 17 10	
1937 ... ..	5.3	5.0	3 16 4	3 17 5	3 18 1	17 4	3 15 0	3 16 10	
1938 ... ..	5.4	5.0	3 14 5	3 15 0	3 15 10	15 0	3 14 2	3 14 7	
1939 ... ..	5.6	5.2	3 17 9	3 18 4	3 18 4	18 1	3 17 5	3 18 5	
1940 ... ..	5.6	5.1	3 6 3	3 8 4	3 10 3	3 7 11	3 5 1	3 6 0	
Months—									
1940—March ...	5.7	5.4	3 10 10	3 12 0	3 12 5	3 11 8	3 10 2	3 10 5	
June ... ..	5.6	5.0	3 5 8	3 8 1	3 9 5	3 7 6	3 4 10	3 5 10	
September ...	5.6	5.0	3 4 0	3 6 5	3 9 0	3 6 0	3 2 10	3 4 5	
December ...	5.5	5.0	3 1 6	3 4 11	3 8 5	3 3 11	3 0 10	3 1 10	
1941—March ...	5.5	5.0	2 18 9	3 3 1	3 7 5	3 1 9	2 18 9	3 0 6	
April ... ..	5.5	4.9	2 18 4	3 3 6	3 8 6	3 1 11	3 1 5	3 4 0	
May ... ..	5.5	4.9	3 0 5	3 5 10	3 9 3	3 3 11	2 19 8	3 2 9	
June ... ..	5.5	4.9	2 18 5	3 3 10	3 6 9	3 1 10	2 17 6	3 0 9	

† Excluding loans on which interest is subject to current rates of Commonwealth taxation.

\* Average of three months ended in month shown.

(a) Average of Thursdays in month.

(b) Weighted average as at last Wednesday in month.

Compiled by

Commonwealth Bank.

## 18. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

Month.	Consideration of Sales.					Amount of Mortgages.*				
	1937.	1938.	1939.	1940.	1941.	1937.	1938.†	1939.†	1940.	1941.
	Thousand £.									
January ... ..	2,954	2,383	2,449	1,884	2,383	1,861	1,771	1,591	1,480	1,148
February ... ..	2,596	3,285	2,438	2,524	2,557	1,688	1,868	1,841	1,428	1,329
March ... ..	2,992	3,280	3,623	2,464	2,677	2,134	2,036	2,225	1,686	1,320
April ... ..	2,792	2,770	2,245	2,392	2,574	1,607	2,359	2,025	1,560	1,305
May ... ..	2,716	3,980	3,090	2,908	2,835	1,850	2,727	2,112	1,449	1,324
June ... ..	2,879	2,898	2,613	2,464	3,029	1,842	2,604	1,658	1,305	1,273
July ... ..	4,692	2,894	2,919	2,464	.....	2,550	2,285	1,950	1,747	.....
August ... ..	2,925	4,262	3,068	2,259	.....	1,771	2,184	2,770	1,099	.....
September ... ..	2,665	3,079	2,934	3,149	.....	1,593	2,085	1,501	1,240	.....
October ... ..	3,079	3,111	2,330	2,885	.....	2,241	2,153	1,713	1,144	.....
November ... ..	3,478	2,671	2,381	2,430	.....	2,694	4,565	1,702	1,259	.....
December ... ..	3,585	2,797	2,067	2,477	.....	1,980	2,343	1,344	1,100	.....
Year ... ..	37,353	37,419	32,157	31,053	.....	23,811	26,967	22,444	16,497	.....
Six months ended 30th June	16,929	18,605	16,458	14,636	16,055	10,982	13,365	11,452	8,908	7,699

\* Including new mortgages and renewals as registered.

† Approximate.

NOTE.—The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security are included.

## 19. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of June.			Six Months ended 30th June.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1939 ... ..	182,467	352,535	139,006	1,385,191	2,116,769	812,700
1940 ... ..	162,919	434,510	152,463	1,290,168	2,246,132	836,134
1941 ... ..	132,330	371,384	200,645	1,630,811	1,881,695	725,463

See note under Table 18.

## SECTION E.—GENERAL.

## 20.—EMPLOYMENT IN NEW SOUTH WALES.

(APPROXIMATE NUMBER OF PERSONS EMPLOYED IN MIDDLE WEEK OF MONTH.)

Month.	Total in Employment. (a)	Total in Private Employment.	Total Employed in Factories.	Number Employed by Employers with 10 or more Employees in—			
				Mines.	Retail Trade.	Wholesale Trade.	Offices and Commerce.
1933—June (Census)	594,273	477,577	139,744	15,504	38,544	17,638	20,340
Average for year—							
1934 ...	647,759	527,415	164,675	(c)	(c)	(c)	(c)
1935 ...	703,015	575,975	184,725	(c)	(c)	(c)	(c)
1936 ...	748,707	618,028	200,475	(c)	(c)	(c)	(c)
1937 ...	805,242	659,870	217,450	18,984	50,590	24,571	25,606
1938 ...	837,646	688,046	228,350	20,918	52,135	25,387	26,602
1939 ...	839,949	688,650	231,266	21,298	52,429	25,689	27,684
1940 ...	866,472	712,083	(c) 246,200	21,024	52,770	25,887	29,199
1938—							
July ...	838,622	687,864	227,100	21,184	53,112	25,169	26,166
August ...	834,572	684,897	228,900	20,990	51,323	25,320	26,303
September ...	(d) 840,471	(d) 691,259	229,700	(d) 19,823	50,989	25,515	27,176
October ...	(d) 837,413	(d) 689,027	230,400	(d) 19,750	51,193	25,664	27,611
November ...	841,373	692,534	230,600	21,719	52,344	25,814	27,638
December ...	859,694	708,949	230,000	21,709	52,716	26,340	27,581
1939—							
January ...	820,376	670,350	223,000	21,396	51,304	25,381	27,131
February ...	833,557	683,422	227,900	21,349	51,346	25,555	27,193
March ...	834,129	683,091	230,600	21,341	51,317	25,682	27,610
April ...	837,652	685,649	229,000	21,540	51,361	25,834	27,218
May ...	836,182	683,203	229,200	21,145	51,951	25,701	27,323
June ...	831,555	678,577	228,900	20,873	51,667	25,212	27,277
July ...	833,331	681,153	227,900	21,176	52,833	25,356	26,872
August ...	831,806	680,300	228,700	21,679	51,253	25,420	27,060
September (b) ...	838,435	687,076	230,700	21,362	51,176	25,539	27,653
October ...	850,049	700,389	236,700	21,308	51,615	25,926	28,349
November ...	856,861	706,469	240,400	21,034	52,658	26,200	29,088
December ...	875,466	723,704	242,200	21,403	52,967	26,468	29,438
1940—							
January ...	851,355	699,981	238,500	20,783	52,372	25,614	29,158
February ...	859,409	706,638	240,700	21,041	53,002	25,674	29,553
March ...	(d) 865,691	(d) 712,285	244,000	(d) 21,037	52,062	25,963	29,276
April ...	(d) 852,131	(d) 698,374	239,500	(d) 20,703	51,406	25,927	29,030
May ...	(d) 837,120	(d) 682,538	233,700	(d) 20,559	51,709	25,732	28,028
June ...	856,296	700,155	240,800	21,128	51,622	25,871	28,714
July ...	863,962	708,294	(c) 244,300	21,110	52,112	25,891	28,100
August ...	870,326	714,688	(c) 248,300	21,017	51,728	25,984	29,100
September ...	874,076	719,777	(c) 259,600	21,135	51,382	25,873	29,246
October ...	879,881	724,971	(c) 253,900	21,275	51,600	25,830	30,051
November ...	883,378	728,178	(c) 256,700	21,210	53,199	26,028	30,452
December ...	905,041	749,122	(c) 262,300	21,297	50,357	26,326	29,688
1941—							
January ...	883,911	727,512	(c) 258,400	20,572	51,990	25,649	29,588
February ...	893,645	735,696	(c) 262,800	20,908	53,514	26,003	29,798
March ...	902,735	742,036	(c) 269,800	20,970	52,511	26,382	29,523
April ...	902,116	740,704	(c) 269,200	20,821	52,771	26,570	28,910
May ...	906,567	743,586	(c) 272,200	20,922	53,159	26,687	29,177
June (b) ...	908,770	745,780	(c) 276,300	20,777	53,999	26,612	29,036

(a) Excluding Rationed Relief Workers.

(b) Men in the Forces who were not on pay-sheets of private employers were excluded in September, 1939, and later months.

(c) Approximate. Subject to revision.

(d) Includes mine employees idle owing to an industrial dispute.

(e) Comparable figures not available.

## 21.—INDEX OF EMPLOYMENT—N.S.W.

Owing to the incidence of enlistments and entry into wage earning employment of persons not normally wage earners, the index of employment and unemployment has been discontinued since April, 1940. Indexes from June, 1933, to April, 1940, together with a description of the method of compilation, are shown on page 27 of the "New South Wales Statistical Bulletin" for March Quarter, 1941.



|| Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included.

## 24. WHOLESALE PRICE LEVELS OVERSEA.

	Year 1938.	Year 1939.	Year. 1940.	1940.			1941.				
				Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April.	May.
Great Britain—Board of Trade (1930=100) ... ..	101'4	102'8	136 8	142'7	146'9	148'6	149'5	150'0	151'0		
United States — Irving Fisher (1926=100) ... ..	81'2	80'9	83'6	83'0	84'4	85'0	85'8	85'7	87'1	89'5	91'8*

\*The average for the first two weeks of June, 1941, was 93'4

## 25. PRICES OF METALS.

Average Monthly Prices of Metals (Export Parity f.o.b. Australia) in Australian Currency.

Period.	Silver (Standard).		Lead.		Zinc (Electrolytic).		Tin (Standard).		Gold (Fine).	
	per oz.		per ton.		per ton.		per ton.		per oz.	
1928 ... ..	s.	d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
1929 ... ..	2	2'79	19	11 7	26	5 8	219	7 5	4	4 11
1930 ... ..	2	0'57	21	14 5	25	19 5	200	11 5	4	4 11
1931 ... ..	2	0'14	17	12 11	19	12 10	228	11 10	8	17 2
1932 ... ..	2	1'42	17	12 1	19	15 3	268	3 6	9	14 4
1940— November ... ..	2	4'07	18	14 8	22	0 6	293	2 0	10	14 0
December ... ..	2	3'79	18	8 1	22	0 6	292	8 11	10	14 0
1941— January ... ..	2	4'11	18	10 4	22	17 11	290	19 7	10	14 0
February ... ..	2	3'93	18	10 7	22	4 3	297	3 3	10	14 0
March ... ..	2	3'90	19	4 0	23	9 0	302	10 2	10	14 0
April ... ..	2	3'97	18	18 6	24	0 2	300	5 7	10	14 0
May ... ..	2	3'92	19	3 11	22	0 5	300	1 8	10	14 0

## 26. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and each group average is the mean of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. There is no base period as the index represents the ratio per cent. of the average prices of ordinary shares to their par values; adjustment being made where capital is written off or bonus shares issued.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares Included In foregoing.
April, 1929 \$	179'3	183'8	129'4	174'1	243'5	174'4	172'6
Sept., 1931 \$	72'3	60'2	87'9	75'2	121'3	74'4	77'2
Mar., 1937 \$	213'8	203'8	181'0	169'2	281'2	190'4	200'5
1940—Jan. ...	229'0	174'0	151'9	131'8	269'9	181'6	195'2
June ...	186'8	138'4	128'6	109'8	233'3	150'6	160'0
Dec. ...	220'6	169'2	139'7	122'3	255'7	172'1	185'4
1941—Jan. ...	223'1	171'3	142'6	121'8	254'8	173'5	187'5
Feb. ...	218'9	171'3	143'3	119'6	251'7	171'6	183'5
Mar. ...	218'1	169'5	141'3	120'6	252'6	170'7	183'1
Apl. ...	216'1	166'2	137'6	120'0	249'0	168'3	181'8
May ...	214'1	164'0	135'1	117'3	247'6	166'2	180'0
June ...	214'0	162'6	133'7	119'0	250'9	165'6	179'5

\* Including 24 Miscellaneous Companies. \$ The highest point of the index, prior to the slump, was reached in April, 1929, the lowest in September, 1931, and the highest point in March, 1937.

The population of N.S.W. at 31st December, 1940, was 2,789,123 or 39 per cent. of the total population of Australia (Sydney and Suburbs, 31st December, 1940, 1,310,530).

## NOTICE.

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The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 61 Hunter-street, Sydney.

30th July, 1941.